



SHIPPING RATES & BUNKERS (9:30 am ET)

Monday, April 15, 2019

S H I P P I N G	DIRTY TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
	VLCC, 270		AG-FE	10,700	27,500	
	Suezmax, 130		WAF-UKC	17,500	14,100	
	Aframax, 70		CAR-USG	-700	19,700	
	Panamax, 50		CAR-USG	11,100	20,500	
	CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
	MR, 37		UKC-USAC	14,900	13,300	
	MR, 38		USG-UKC	600	4,900	
	TIME CHARTER (KDWT)		1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
	VLCC, 200+		31,000		93.0	67.0
R A T E S	Suezmax, 130-200		25,000		61.5	50.0
	Aframax, 80-130		22,000		51.0	34.0
	LR2, 80-130		22,750		53.0	35.0
	LR1, 60-80		16,000		43.0	26.0
	MR, 42-60		16,000		36.0	27.5
	Handymax. 30-42		14,000		33.0	24.0
	US FLAG (KT - \$/day)		Voyage	Weekly spot rate	2019 avg. rate	10 week trend
	Handy, 38		USG-USAC	63,060	63,316	
	LNG (\$/day)		Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
	160M3 Tri-fuel diesel electric (West)		43,000	Increasing	42,500	56,533
B U N K E R S	138-150M3 Steam turbine (West)		30,000	Increasing	27,000	39,867
	160M3 Tri-fuel diesel electric (East)		39,000	Increasing	38,500	53,933
	138-150M3 Steam turbine (East)		26,000	Increasing	24,000	38,267
	LPG (KT)		Last posted spot rate (\$/mt)		Spot TCE rate (\$/day)	
	VLGC, 44 (AG-Japan)		54.93		38,336	
	BUNKERS (\$/mt)		IFO 380	10 day trend	MDO	10 day trend
	US Gulf		437.5		655.0	
	Rotterdam		421.0		598.0	
	Singapore		432.0		631.0	

DEVELOPMENTS

Strikes Impact Shell's Pernis Oil Refinery but Extent Unclear. Shell said earlier in the day that the unit had been shut. It later clarified that it had only repeated what the unions had said and would not comment on the status of the refiner

Reuters Apr. 15, 2019

Credit Suisse Slashes Asian Lng Price Outlook. The outlook represents a discount of nearly 20% relative to where the forward market is pricing the region's benchmark Japan/Korea Marker at USD 7.40/MMBtu.

Montel Apr. 15, 2019

OPEC Has a New Best Friend: Russia. Putin has helped resolve conflicts within the cartel, giving the country considerable influence over oil markets.

WSJ Apr. 15, 2019

More Oil in the Pipeline. U.S. oil production growth over these six years was similar to the total production of Canada and more than the total production of any OPEC country except for Saudi Arabia. The production growth has been so fast that the pipeline infrastructure had trouble keeping up.

Tanker Opinion Apr. 15, 2019

MARKET ANALYSIS

LNG: At least eight vessels have been last week, all for single voyages ex all basins during April and May. In addition, several vessels are currently on subjects for single voyages loading during Q2 basis project structural needs and cargo awards.

Asphalt: Gulf Coast retail asphalt and flux prices increased again last week. Wholesale asphalt pricing were steady in the Gulf Coast, with flux prices slightly higher.

POTEN EVENTS

May 13-17: Flame LNG Event in Amsterdam. Poten are Sponsors and Exhibitors.

June 24-27: 11th CWC World LNG & Gas Series: Asia Pacific Summit. Poten are Sponsors and Exhibitors.

September 17-19: Gas Tech Exhibition & Conference

COMMODITIES, (8:30 am CT)

ENERG	CRUDE	Source	Unit	Last price	Δ Prior day close
	Brent	ICE	\$/bbl	71.12	↓ -0.43
	WTI	NYMEX	\$/bbl	63.10	↓ -0.79
	Dubai (Spot)	Reuters	\$/bbl	70.67	↑ 0.05
GUY	PRODUCTS	Source	Unit	Last price	Δ Prior day close
	RBOB Gasoline	NYMEX	¢/gal	202.13	↓ -1.57
	Heating Oil	NYMEX	¢/gal	206.24	↓ -0.83
PRI	NATURAL GAS	Source	Unit	Last price	Δ Prior day close
	US Henry Hub	NYMEX	\$/MMBtu	2.61	↓ -0.06
	UK National Balancing Point	ICE	\$/MMBtu	4.70	↓ -0.29
CES	NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
	US Mont Belvieu Propane (Spot)	Reuters	66.75	347.77	↓ -0.38
	PRICE SPREADS (\$/bbl)	Source		Last price	Δ Prior day close
	ICE RBOB Gasoline/Brent Crack Spread	ICE		12.79	↓ -0.18

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,902.16	↓ -5.25
FTSE 100	United Kingdom	7,428.92	↓ -8.14
DAX	Germany	12,013.69	↑ 13.76
SH Composite	China	3,177.79	↓ -10.84
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.31	↑ 0.00
€/€	European Union	1.13	↑ 0.00
\$/JPY ¥	Japan	111.99	↓ -0.03
\$/CNY ¥	China	6.71	↑ 0.00

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU